

## ACADEMIA | Letters

### *The need for economics education in Vietnam high school curriculum: A preliminary observation*

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#### Abstract

Vietnam is a fast-growing economy with a population of more than 100 million people. Along with the stable development of the country's economy, a mindset focusing on making money is also growing in Vietnam. Nonetheless, there has been a noticeable lack of formal education in economics for young people, especially in high school curriculum. Thus, this paper provides a quick look at the issue from the perspective of influential journal articles and books on Vietnam economy. Currently, as the high school curriculum does not include economics, the high school students do not have a formal source of information. Even when they can easily find documents on the Internet, the quick survey suggested a scarcity of trustworthy documents for students. The findings suggest that economics education in Vietnam is currently behind the economic development of the country.

**Keywords:** Economics, Economics Education, Vietnam

#### Introduction

“*Không tiền cạp đất mà ăn*” (Literally: No money, eat dirt).

This is a famous quote from a (in)famous model. The public often ridicules her for the quote. However, this is an honest expression of the mindset of many Vietnamese people.

Vietnam has become rich very recently. In fact, the *Doi Moi* (or the Reformation) happened only 35 years ago. As Napier and Vuong (2014) observed, Vietnamese people desperately want to be rich [1]. Being rich often means a better social status [1], or sometimes, it is actually a matter of life or death [2]. Throughout 35 years of economic development, there were some hiccups that originated from the outside, such as the Asian financial crisis in 1997 or the global financial crisis in 2007-2008 [3]. However, the country still maintains an average growth rate of around 7% in the 1990-2019 period [4]. Even amidst the COVID-19 pandemic [5], Vietnam still achieved the growth rate of 2.9% [6]. In such a dynamic economy, even the loan sharks can fall into debt because their debtors run away and disappear [7].

The comedian Ronny Chieng jokes about how Chinese people love money [8]. Indeed, the joke can be applied to Vietnamese people too. We have a God of Money (or *Thần tài* in Vietnamese), or we pray for wealth (or *Tài lộc*) during the New Year. Well, praying is the way many people think about it. They pray for marrying into a good family. They pray for good fortune. They also pray for winning the lottery after 4 PM.

Despite all the practical and even spiritual reasons, the Vietnam education system from elementary until high school has no specialized subject in basic economics. The main mandatory subjects are: “Vietnamese language, foreign language, literature, arts, history, biology, civics education, mathematics, physics, geography, chemistry, technology, and Sports and Military education” [9]. So, why doesn’t Vietnam teach its people how to make money sooner?

The need for introducing the economics subject sooner is apparent for Vietnam education. However, where should we begin? Indeed, journal articles and books on Vietnam’s economy should be of high priority. Thus, this short paper aims to find some preliminary insights from two different perspectives: influential journal articles and important Vietnamese books on Vietnam’s economy.

## The lack of scientific documents

### *Journal articles*

The study used Google Scholar and the number of citations to determine the influential economics papers about Vietnam, with the keywords “Vietnam’s political economy,” “Vietnam political economy,” and “Vietnamese politics and economy”. We focused on English journal articles due to the pioneer position of economic research in Vietnam [10]. The argument is that these articles will be the groundwork for authors to develop other more easily accessible documents such as books.

The result is presented in Table 1.

**Table 1. Most cited papers on Vietnam’s political economy from the Google Scholar database.**

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Paper	Year	Citations (as of 15-04-2021)	Note
Vietnam's political economy: a discussion on the 1986-2016 period	2014	61	[11]
Vietnam's political economy in transition (1986-2016)	2014	31	[12]
The political economy of development in China and Vietnam	2014	109	[13]
Competing legacies: rupture and continuity in Vietnamese political economy	2012	12	[14]
The political economy of industrial development in Vietnam: Impact of state business relationship on industrial performance	2015	14	[15]
The political economy of food price volatility: The case of Vietnam and rice	2016	21	[16]
The political economy of food price policy in Vietnam	2014	11	[17]
Scaling up rural sanitation in Vietnam: political economy constraints and opportunities	2011	13	[18]
Vietnam: Political economy, marketing system	2012	37	[19]
The missing middle: A political economy of economic restructuring in Vietnam	2017	15	[20]

#### *Vietnamese Books*

Similarly, the keywords “Lịch sử Kinh tế Việt Nam,” (History of Vietnam economy) “Kinh tế Việt Nam” (Vietnam economy), are used to find books on Vietnam economy. The criteria are relatively straightforward: a book should be in Vietnamese, and it should cover different eras of Vietnam’s economy, and textbooks are excluded because currently, they are written specifically for undergraduate level. The author used the National Library of Vietnam’s book database as the main source. Google and Worldcat were also used to find more results. Here, we focus on Vietnamese books because to the high school students, book can be accessed more easily.

The finding from a quick survey is shown in Table 2.

**Table 2. Books on the economic history of Vietnam**

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	Book	Year	Period	Authors	Ref
1	Lịch sử Kinh tế Việt Nam 1945 – 2000 (2 Volumes) (History of Vietnam's economy 1945 – 2000)	2002	1945 – 2000	Đặng Phong	[21]
2	Lịch sử Kinh tế Việt Nam (History of Vietnam's economy)	2003	Beginning – 2000	Phạm Văn Chiến	[22]
3	Lịch sử tín dụng nông nghiệp Việt Nam, 1875-1945 (History of agricultural credit in Vietnam)	1997	1875 – 1945	Phạm Quang Trung	[23]
4	Lịch sử nền kinh tế quốc dân Việt Nam (History of national economy of Vietnam)	2002	Feudalism – Present	Thế Đạt	[24]
5	Kinh tế Việt Nam từ cách mạng tháng tám đến kháng chiến thắng lợi (Vietnam's economy: From the August Revolution to the successful resistance)	1966	8/1945 - 1954	Nguyễn Ngọc Minh	[25]
6	Kinh tế Việt Nam: Thăng trầm và đột phá (Vietnam's economy: Vicissitude and breakthrough)	2009	1945 – 2008	Phạm Minh Chính; Vương Quân Hoàng	[26]
7	Kinh Tế Việt Nam, 1945-1960 (Vietnam's economy, 1945-1960)	1960	1945-1960	Viện Kinh Tế Thuộc Ủy Ban Khoa Học Nhà Nước	[27]

## Discussion

### *Scientific Articles*

With this set of keywords, we can only find three papers with more than 40 citations since 2010. Notably, they were all published in 2014, so the number of citations can be compared easily. Secondly, it should be noted that papers [11] and [12] are two versions of an article. Paper [11] is a full-length working paper that is available on SSRN. Meanwhile, paper [12] is a shorter version of [11], published in Stratfor Worldview—a leading publication in geopolitical intelligence. So, only [11] is a conventional journal article paper.

Considering papers with more than ten citations, we have some more candidates that can possibly be included in the high school curriculum. Moreover, when changing the filter to 'Any time,' several classic works entered the picture: Gainsborough's book from 2003 (138

citations) [28], Popkin's 41-years-old book [29] with 2711 citations, or Quang and Kammeier's paper with 108 citations [30].

This short article only examines a small number of articles in Google Scholar, and the list is by no means exhaustive. For future studies, researchers should pay attention to several factors. Firstly, different keywords can provide completely different results. For instance, "Vietnam's political economy" and "Vietnam political economy" do not seem too different, but the apostrophe and possessive form make the computer read these two keywords differently. Thus, a subtle difference like this should not be neglected.

Secondly, in the case of papers [11] and [12], it is interesting that they do not show up in the first few pages when entering 'Vietnam political economy' into the Google Scholar's search box, especially without the quotation mark. We suspected because these papers are not conventional journal articles, they are not prioritized by Google Scholar. Indeed, papers in the political economy are not limited to conventional journal articles; there are also valuable working papers from famous institutes [11,15,18,20]. These papers attract many citations, too, and researchers should not forget these papers in any analysis.

#### *Vietnamese Books*

While journal articles are relatively abundant, we cannot draw the same conclusion to books, especially for books in Vietnamese. The findings suggested some books are probably available in bibliographic information only [25,27]. Meanwhile, the most updated book was published 12 years ago already [26].

Indeed, the list is by no means exhaustive. But by all means, Table 2 is very short. In 2020, according to IMF calculation, Vietnam's gross domestic products (GDP) in dollar terms, PPP-adjusted, for the first time in its history exceeded US\$ 1,005 billion. The country's population becomes close to 100 million. Its stock markets' daily trade value reached almost US\$ 1 billion a day for the first week of 2021. However, this remarkable development does not reflect into the high school curriculum, mainly because the subject is nonexistent.

Apparently, for an emerging economy with growing regional importance like Vietnam, the above list of books falls short of our expectations. It is proof that a big gap will certainly need to be filled. For economics, predicting the future is always a hard job. Nonetheless, failing to learn from the past lessons will make the job even harder.

## **Conclusion**

The exploration of journal articles and Vietnamese books on Vietnam economy provided preliminary but thought-provoking findings. Why has Vietnam not introduced basic economics in the high school curriculum, or even sooner? The idea certainly has been circulated [31];

however, the general consensus still assumes that it is a subject for the adult. Nonetheless, many subjects can benefit from the introduction of economics, such as mathematics. Statistics, which are often neglected during high school, will be more useful. In fact, statistics should be a priority. The difference between investment and lottery can also be clarified early on, allowing the young mind to understand the importance of long-term thinking. Even the stock market, which is often thought of as gambling, can be taught and help the student know about scouting information and making good use of it. Thus far, Vietnamese people have been fortunate with stable economic development. However, teaching high school students basic economics is a sustainable way for the future [32].

Currently, while the economics subject is nonexistent in Vietnam's high school curriculum, the journal articles and Vietnamese books can help students to learn about Vietnam's economy. However, as the results suggested, both the quantity and quality of the documents are modest. Thus, even as an informal way to educate children, the lack of resources is alarming. It would be ideal for economics to become a formal subject in the curriculum. Nonetheless, the scientific community should still focus on the availability of suitable resources for Vietnamese people, especially younger generation.

We fully acknowledge the limitations of this paper [33]. As a quick survey of journal articles and books on Vietnam economy, the study left much room for improvement. Firstly, a rigorous method such as bibliometric study can be applied. Moreover, statistical analysis is also advisable. Aside from the academic perspective, people's awareness regarding this issue should also be considered in future studies.

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